



Agriculture Act 1993

1993 CHAPTER 37

PART I

MILK MARKETING

Carrying out of approved schemes

11 Statutory transfer on vesting day.

- (1) On the vesting day under an approved scheme, any transfer under the scheme which—
 - (a) is a qualifying transfer, and
 - (b) is a transfer which the scheme provides is to have effect under this section, shall have effect by virtue of this Act.
- (2) Subsection (1) above shall not apply if—
 - (a) a notice under subsection (4) of section 10 above has been given in respect of the scheme, and
 - (b) the notice has not been withdrawn under subsection (6) of that section.
- (3) For the purposes of subsection (1)(a) above, a transfer is a qualifying transfer if it is—
 - (a) a transfer of property, rights or liabilities of—
 - (i) the relevant board, or
 - (ii) a subsidiary of that board,to a body which is a qualifying body, or
 - (b) a transfer of property, rights or liabilities of a subsidiary of the relevant board to that board.
- (4) For the purposes of subsection (3) above, a body is a qualifying body if it is—
 - (a) a development council established under the ^{M1}Industrial Organisation and Development Act 1947,
 - (b) a society registered under the ^{M2}Industrial and Provident Societies Act 1965 which has not previously traded,

*Changes to legislation: There are currently no known outstanding effects
for the Agriculture Act 1993, Section 11. (See end of Document for details)*

- (c) a company registered under the ^{M3}Companies Act 1985 which has not previously traded, or
 - (d) a company registered under that Act which was a subsidiary of the relevant board immediately before the day on which this Act is passed.
- (5) In this section, “the relevant board”, in relation to an approved scheme, means the board to which the scheme relates.

Marginal Citations

M1 1947 c. 40.

M2 1965 c. 12.

M3 1985 c. 6.

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